

APPENDIX II
REGULATION OF MEMBERS OF BOARD OF
GOVERNORS
NUMBER 20/9/PADG/2018
DATED

COVENANT (WA'D) TO REPURCHASE SBSN
FOR SBSN REPO TRANSACTIONS WITH BANK INDONESIA

No.

On this, date month year (*date in figures*), the undersigned:

(Name) : (*Position*), residing at , herein acting in the position mentioned above to represent the Board of Directors, who may therefore lawfully act for and on behalf of and represent Bank, under Article whose Articles of Association are specified in Official Gazette of the Republic of Indonesia dated (*date in figures*), Number, Supplement Number, including the last amendment by Notarial Deed Number, dated (*date in figures*), specified in Official Gazette of the Republic of Indonesia dated(*date in figures*), Number, Supplement Number (*if the Articles of Association have been amended*).

Or if under the Articles of Association, the Bank's Board of Directors must obtain the commissioner's approval:

(Name) : (*Position*), residing at, herein acting in the position mentioned above to represent the Board of Directors, who may therefore lawfully act for and on behalf of and represent Bank, under Article whose Articles of Association are specified in Official Gazette of the Republic of Indonesia dated (*date in figures*), Number, Supplement Number, including the last amendment by Notarial Deed Number, dated (*date in figures*), specified in Official Gazette of the Republic of Indonesia (*date in figures*), Number, Supplement

Number, *(if the Articles of Association have been amended)* and to take legal actions in the covenant (*wa'd*) has obtained the written approval of the Company's Board of Commissioners, as evident in a written Approval Letter dated *(date in figures)*, duly duty-stamped affixed to this covenant (*wa'd*).

Approval letter may be replaced with a power of attorney depending on the Articles of Association, specifying whether appointment of the company's representative is sufficient by using an approval letter from the commissioners/management or must use a power of attorney.

Or, if the Bank's Board of Directors must obtain the General Meeting's approval for collateralizing the entire or partial part of the company's assets (vide Article 102 of Law Number 40 of 2007 on Limited Liability Companies):

(Name) : (Position), residing at, herein acting in the position mentioned above to represent the Board of Directors, who may therefore lawfully act for and on behalf of and represent Bank, under Article whose Articles of Association are specified in Official Gazette of the Republic of Indonesia dated *(date in figures)*, Number, Supplement Number, including the last amendment by Notarial Deed Number, dated *(date in figures)*, Number, Supplement Number, *(if the Articles of Association have been amended)* and to take legal actions in the covenant (*wa'd*) has obtained the approval of the General Meeting on *(date in figures)*, as evident in, affixed to this Contract.

Or if represented by an official of a Sharia Commercial Bank or Sharia Business Unit under a power of attorney from the Board of Directors:

(Name) : (Position), residing at, herein acting in the position mentioned above to represent the Board of Directors under Power of Attorney Number....., dated (*date in figures*) and may therefore act for and on behalf of and represent Bank, located and headquartered in a company established under the laws and regulations of the Republic of Indonesia whose Articles of Association are specified in Notarial Deed, Number, dated (*date in figures*) specified in Official Gazette of the Republic of Indonesia dated (*date in figures*), Number, Supplement Number, including the last amendment by Notarial Deed Number, dated (*date in figures*), as specified in Official Gazette of the Republic of Indonesia dated (*date in figures*), Number....., Supplement Number, (*if the Articles of Association have been amended*).

Or if a Sharia Business Unit is a foreign entity:

(Name) : (Position), residing at, herein acting under Power of Attorney dated (*date in figures*) Number made before, Notary, of Jakarta, who may therefore act for and on behalf of, Indonesian branch, a bank established under the law of (country of the foreign head office country), and herein acting through its branch in Indonesia, domiciled in Jakarta, addressed at

Hereby covenants to repurchase SBSN sold to Bank Indonesia in every SBSN repo transaction with Bank Indonesia. Term of SBSN repurchase and purchase price under the provisions of Bank Indonesia for implementation of open market operation and standing facilities.

AUTHORIZED MEMBER OF BANK'S BOARD OF DIRECTORS/CEO/OFFICIAL

¹,

duty stamped

(.....FULL NAME.....)

MEMBER OF BOARD OF
GOVERNORS,

¹ filled with the *wa'd* signer's position under this Regulation of Member of Board of Governors